

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION**

IN RE:

CARL W. CLINE,

Debtor.

Case No. 3:17-bk-01432-JAF
Chapter 11

AMENDED PLAN OF REORGANIZATION

Dated November 9, 2017

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ARTICLE I **SUMMARY**

This Plan of Reorganization (the "Plan") under chapter 11 of the Bankruptcy Code (the "Code") proposes to pay creditors of the Debtor from future income of the Debtor derives from rental income generated from the real property that the Debtor owns as well as other income from the Debtor's employment and alimony.

This Plan provides for 29 classes of secured claims and no classes of unsecured claims. Unsecured creditors holding allowed claims will receive distributions not less than the projected disposable income of the Debtor to be received during the five-year period beginning on the date that the first payment is due under the Plan. However, as the Debtor received a Chapter 7 discharge just prior to the filing of the case, the Debtor does not anticipate the payment of any unsecured claims. This Plan also provides for the payment of administrative and priority claims either upon the effective date of this Plan or as allowed under the Bankruptcy Code. All creditors should refer to Articles II through VI of this Plan for information regarding the precise treatment of their claims. A disclosure statement that provides more detailed information regarding this Plan and the rights of creditors has been circulated with this Plan. **Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one. (If you do not have an attorney, you may wish to consult one.)**

ARTICLE II **CLASSIFICATION OF CLAIMS AND INTERESTS**

2.01 Class 1. All allowed claims entitled to priority under § 507 of the Code. All claims in Class 1 shall be paid in full by the effective date of the Plan.

2.02 Class 2. First mortgage of Regions Bank on 320 N. 1st Street, Unit 801, Atlantic Beach, FL 32233.

This Class consists of the secured claim of Regions Bank on 320 N. 1st Street, Unit 801, Atlantic Beach, FL 32233 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor surrenders the holder's interest in the collateral in full satisfaction of any claim filed by the

claimholder.

Class 2 is unimpaired by the Plan. The holder of a Class 2 claim is not entitled to vote to accept or reject the Plan.

2.03 Class 3. First mortgage of Regions Bank on 8448 Boysenberry Lane, Jacksonville, FL 32244.

This Class consists of the secured claim of Regions Bank on 8448 Boysenberry Lane, Jacksonville, FL 32244 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor surrenders the holder's interest in the collateral in full satisfaction of any claim filed by the claimholder.

Class 3 is unimpaired by the Plan. The holder of a Class 3 claim is not entitled to vote to accept or reject the Plan.

2.04 Class 4. First mortgage of Regions Bank on 7103 Prestwick Circle N., Jacksonville, FL 32244.

This Class consists of the secured claim of Regions Bank on 7103 Prestwick Circle N., Jacksonville, FL 32244 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor surrenders the holder's interest in the collateral in full satisfaction of any claim filed by the claimholder.

Class 4 is unimpaired by the Plan. The holder of a Class 4 claim is not entitled to vote to accept or reject the Plan.

2.05 Class 5. First mortgage of Regions Bank on 2273 Ironstone Drive E., Jacksonville, FL 32246.

This Class consists of the secured claim of Regions Bank on 2273 Ironstone Drive E., Jacksonville, FL 32246 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor surrenders the holder's interest in the collateral in full satisfaction of any claim filed by the claimholder.

Class 5 is unimpaired by the Plan. The holder of a Class 5 claim is not entitled to vote to accept or reject the Plan.

2.06 Class 6. First mortgage of Regions Bank on 3052 Cobblewood Ln. W., Jacksonville, FL 32225.

This Class consists of the secured claim of Regions Bank on 3052 Cobblewood Ln. W., Jacksonville, FL 32225 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor surrenders the holder's interest in the collateral in full satisfaction of any claim filed by the claimholder.

Class 6 is unimpaired by the Plan. The holder of a Class 6 claim is not entitled to vote to accept or reject the Plan.

2.07 Class 7. First mortgage of Regions Bank on 10824 Happy Vale Road, Jacksonville, FL 32246.

This Class consists of the secured claim of Regions Bank on 10824 Happy Vale Road, Jacksonville, FL 32246 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor surrenders the holder's interest in the collateral in full satisfaction of any claim filed by the claimholder.

Class 7 is unimpaired by the Plan. The holder of a Class 7 claim is not entitled to vote to accept or reject the Plan.

2.08 Class 8. First mortgage of Regions Bank on 757 Century 21 Drive, Jacksonville, FL 32216.

This Class consists of the secured claim of Regions Bank on 757 Century 21 Drive, Jacksonville, FL 32216 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor will make a one-time, lump-sum payment to Regions Bank in the amount of \$750.00 on the Effective Date of the Plan. The Debtor will pay the fair market value of the property of \$48,873.97 as a crammed down first mortgage, together with interest at the rate of 4.5%, in equal monthly installments over a period of 360 months beginning December 1, 2017. The Debtor in Possession and mortgage holder shall execute whatever documents are necessary to effect the modification of the foregoing loan in the Public Records of Duval County, Florida. To the extent that the foregoing mortgage secures an escrowed loan, then the escrow portion of the payment shall

be added to the principal/interest amount and calculated in any new payments to be maintained under this Chapter 11 Plan.

The P & I payment for this class shall be \$247.67 with the taxes and insurance to be paid as calculated by the claimholder.

Class 8 is impaired by the Plan. The holder of a Class 8 claim is entitled to vote to accept or reject the Plan. Each holder of an allowed Class 8 claim shall retain any lien encumbering real property of the Debtor in Possession.

2.09 Class 9. First mortgage of Regions Bank on 8360 Pineverde Lane, 8366 Pineverde Lane, 8372 Pineverde Lane, Jacksonville, FL 32244.

This Class consists of the secured claim of Regions Bank on 8360 Pineverde Lane, 8366 Pineverde Lane, 8372 Pineverde Lane, Jacksonville, FL 32244 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor will make a one-time, lump-sum payment to Regions Bank in the amount of \$2,250.00 (\$750.00 per property) on the Effective Date of the Plan. The Debtor will pay the fair market value of the properties of \$142,024.00 as a crammed down first mortgage, together with interest at the rate of 4.5%, in equal monthly installments over a period of 360 months beginning December 1, 2017. The Debtor in Possession and mortgage holder shall execute whatever documents are necessary to effect the modification of the foregoing loan in the Public Records of Duval County, Florida. To the extent that the foregoing mortgage secures an escrowed loan, then the escrow portion of the payment shall be added to the principal/interest amount and calculated in any new payments to be maintained under this Chapter 11 Plan.

The P & I payment for this class shall be \$719.61 with the taxes and insurance to be paid as calculated by the claimholder.

Class 9 is impaired by the Plan. The holder of a Class 9 claim is entitled to vote to accept or reject the Plan. Each holder of an allowed Class 9 claim shall retain any lien encumbering real property of the Debtor in Possession.

2.10 Class 10. First Mortgage of Regions Bank on 8375 Pineverde Lane, 8381

Pineverde Lane, 8387 Pineverde Lane, Jacksonville, FL 32244.

This Class consists of the secured claim of Regions Bank on 8375 Pineverde Lane, 8381 Pineverde Lane, 8387 Pineverde Lane, Jacksonville, FL 32244 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor will make a one-time, lump-sum payment to Regions Bank in the amount of \$2,250.00 (\$750.00 per property) on the Effective Date of the Plan. The Debtor will pay the fair market value of the properties of \$150,595.00 as a crammed down first mortgage, together with interest at the rate of 4.5%, in equal monthly installments over a period of 360 months beginning December 1, 2017. The Debtor in Possession and mortgage holder shall execute whatever documents are necessary to effect the modification of the foregoing loan in the Public Records of Duval County, Florida. To the extent that the foregoing mortgage secures an escrowed loan, then the escrow portion of the payment shall be added to the principal/interest amount and calculated in any new payments to be maintained under this Chapter 11 Plan.

The P & I payment for this class shall be \$763.04 with the taxes and insurance to be paid as calculated by the claimholder.

Class 10 is impaired by the Plan. The holder of a Class 10 claim is entitled to vote to accept or reject the Plan. Each holder of an allowed Class 10 claim shall retain any lien encumbering real property of the Debtor in Possession.

2.11 Class 11. First Mortgage of Regions Bank on 8384 Pineverde Lane, Jacksonville, FL 32244.

This Class consists of the secured claim of Regions Bank on 8384 Pineverde Lane, Jacksonville, FL 32244 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor will make a one-time, lump-sum payment to Regions Bank in the amount of \$750.00 on the Effective Date of the Plan. The Debtor will pay the fair market value of the property of \$49,445.00 as a crammed down first mortgage, together with interest at the rate of 4.5%, in equal monthly installments over a period of 360 months beginning December 1, 2017. The Debtor in Possession and mortgage holder shall execute

whatever documents are necessary to effect the modification of the foregoing loan in the Public Records of Duval County, Florida. To the extent that the foregoing mortgage secures an escrowed loan, then the escrow portion of the payment shall be added to the principal/interest amount and calculated in any new payments to be maintained under this Chapter 11 Plan.

The P & I payment for this class shall be \$250.53 with the taxes and insurance to be paid as calculated by the claimholder.

Class 11 is impaired by the Plan. The holder of a Class 11 claim is entitled to vote to accept or reject the Plan. Each holder of an allowed Class 11 claim shall retain any lien encumbering real property of the Debtor in Possession.

2.12 Class 12. First Mortgage of Regions Bank on 8419 Pineverde Lane, Jacksonville, FL 32244.

This Class consists of the secured claim of Regions Bank on 8419 Pineverde Lane, Jacksonville, FL 32244 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor will make a one-time, lump-sum payment to Regions Bank in the amount of \$750.00 on the Effective Date of the Plan. The Debtor will pay the fair market value of the property of \$42,500.00 as a crammed down first mortgage, together with interest at the rate of 4.5%, in equal monthly installments over a period of 360 months beginning December 1, 2017. The Debtor in Possession and mortgage holder shall execute whatever documents are necessary to effect the modification of the foregoing loan in the Public Records of Duval County, Florida. To the extent that the foregoing mortgage secures an escrowed loan, then the escrow portion of the payment shall be added to the principal/interest amount and calculated in any new payments to be maintained under this Chapter 11 Plan.

The P & I payment for this class shall be \$215.34 with the taxes and insurance to be paid as calculated by the claimholder.

Class 12 is impaired by the Plan. The holder of a Class 12 claim is entitled to vote to accept or reject the Plan. Each holder of an allowed Class 12 claim shall retain any lien encumbering real property of the Debtor in Possession.

2.13 Class 13. First Mortgage of Regions Bank on 8427 Pineverde Lane, Jacksonville, FL 32244.

This Class consists of the secured claim of Regions Bank on 8427 Pineverde Lane, Jacksonville, FL 32244 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor will make a one-time, lump-sum payment to Regions Bank in the amount of \$750.00 on the Effective Date of the Plan. The Debtor will pay the fair market value of the property of \$51,950.00 as a crammed down first mortgage, together with interest at the rate of 4.5%, in equal monthly installments over a period of 360 months beginning December 1, 2017. The Debtor in Possession and mortgage holder shall execute whatever documents are necessary to effect the modification of the foregoing loan in the Public Records of Duval County, Florida. To the extent that the foregoing mortgage secures an escrowed loan, then the escrow portion of the payment shall be added to the principal/interest amount and calculated in any new payments to be maintained under this Chapter 11 Plan.

The P & I payment for this class shall be \$263.22 with the taxes and insurance to be paid as calculated by the claimholder.

Class 13 is impaired by the Plan. The holder of a Class 13 claim is entitled to vote to accept or reject the Plan. Each holder of an allowed Class 13 claim shall retain any lien encumbering real property of the Debtor in Possession.

2.14 Class 14. First Mortgage of Regions Bank on 8467 Pineverde Lane, Jacksonville, FL 32244.

This Class consists of the secured claim of Regions Bank on 8467 Pineverde Lane, Jacksonville, FL 32244 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor will make a one-time, lump-sum payment to Regions Bank in the amount of \$750.00 on the Effective Date of the Plan. The Debtor will pay the fair market value of the property of \$41,000.00 as a crammed down first mortgage, together with interest at the rate of 4.5%, in equal monthly installments over a period of 360 months beginning December 1, 2017. The Debtor in Possession and mortgage holder shall execute

whatever documents are necessary to effect the modification of the foregoing loan in the Public Records of Duval County, Florida. To the extent that the foregoing mortgage secures an escrowed loan, then the escrow portion of the payment shall be added to the principal/interest amount and calculated in any new payments to be maintained under this Chapter 11 Plan.

The P & I payment for this class shall be \$207.74 with the taxes and insurance to be paid as calculated by the claimholder.

Class 14 is impaired by the Plan. The holder of a Class 14 claim is entitled to vote to accept or reject the Plan. Each holder of an allowed Class 14 claim shall retain any lien encumbering real property of the Debtor in Possession.

2.15 Class 15. First Mortgage of Regions Bank on 8515 Pineverde Lane, Jacksonville, FL 32244.

This Class consists of the secured claim of Regions Bank on 8515 Pineverde Lane, Jacksonville, FL 32244 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor will make a one-time, lump-sum payment to Regions Bank in the amount of \$750.00 on the Effective Date of the Plan. The Debtor will pay the fair market value of the property of \$50,250.00 as a crammed down first mortgage, together with interest at the rate of 4.5%, in equal monthly installments over a period of 360 months beginning December 1, 2017. The Debtor in Possession and mortgage holder shall execute whatever documents are necessary to effect the modification of the foregoing loan in the Public Records of Duval County, Florida. To the extent that the foregoing mortgage secures an escrowed loan, then the escrow portion of the payment shall be added to the principal/interest amount and calculated in any new payments to be maintained under this Chapter 11 Plan.

The P & I payment for this class shall be \$254.61 with the taxes and insurance to be paid as calculated by the claimholder.

Class 15 is impaired by the Plan. The holder of a Class 15 claim is entitled to vote to accept or reject the Plan. Each holder of an allowed Class 15 claim shall retain any lien encumbering real property of the Debtor in Possession.

2.16 Class 16. First Mortgage of Regions Bank on 8572 Pineverde Lane, Jacksonville, FL 32244.

This Class consists of the secured claim of Regions Bank on 8572 Pineverde Lane, Jacksonville, FL 32244 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor will make a one-time, lump-sum payment to Regions Bank in the amount of \$750.00 on the Effective Date of the Plan. The Debtor will pay the fair market value of the property of \$51,000.00 as a crammed down first mortgage, together with interest at the rate of 4.5%, in equal monthly installments over a period of 360 months beginning December 1, 2017. The Debtor in Possession and mortgage holder shall execute whatever documents are necessary to effect the modification of the foregoing loan in the Public Records of Duval County, Florida. To the extent that the foregoing mortgage secures an escrowed loan, then the escrow portion of the payment shall be added to the principal/interest amount and calculated in any new payments to be maintained under this Chapter 11 Plan.

The P & I payment for this class shall be \$258.41 with the taxes and insurance to be paid as calculated by the claimholder.

Class 16 is impaired by the Plan. The holder of a Class 16 claim is entitled to vote to accept or reject the Plan. Each holder of an allowed Class 16 claim shall retain any lien encumbering real property of the Debtor in Possession.

2.17 Class 17. First Mortgage of GKC Finance, LLC on 10648 Coleman Road S., Jacksonville, FL 32257.

This Class consists of the secured claim of GKC Finance, LLC on 10648 Coleman Road S., Jacksonville, FL 32257 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor will pay the fair market value of the property of \$56,250.00 as a crammed down first mortgage, together with interest at the rate of 4.00%, in equal monthly installments over a period of 360 months from the effective date of this Plan or the date that the Court orders Adequate Protection to the Creditor, whichever is earlier. The Debtor in Possession and mortgage holder shall execute whatever documents are necessary

to effect the modification of the foregoing loan in the Public Records of Duval County, Florida. To the extent that the foregoing mortgage secures an escrowed loan, then the escrow portion of the payment shall be added to the principal/interest amount and calculated in any new payments to be maintained under this Chapter 11 Plan.

The P & I payment for this class shall be \$268.55 with the taxes and insurance to be paid as calculated by the claimholder.

Class 17 is impaired by the Plan. The holder of a Class 17 claim is entitled to vote to accept or reject the Plan. Each holder of an allowed Class 17 claim shall retain any lien encumbering real property of the Debtor in Possession.

2.18 Class 18. First Mortgage of GKC Finance, LLC on 4433 Winderbrook Court, Jacksonville, FL 32257.

This Class consists of the secured claim of GKC Finance, LLC on 4433 Winderbrook Court, Jacksonville, FL 32257 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor will pay the fair market value of the property of \$56,250.00 as a crammed down first mortgage, together with interest at the rate of 4.00%, in equal monthly installments over a period of 360 months from the effective date of this Plan or the date that the Court orders Adequate Protection to the Creditor, whichever is earlier. The Debtor in Possession and mortgage holder shall execute whatever documents are necessary to effect the modification of the foregoing loan in the Public Records of Duval County, Florida. To the extent that the foregoing mortgage secures an escrowed loan, then the escrow portion of the payment shall be added to the principal/interest amount and calculated in any new payments to be maintained under this Chapter 11 Plan.

The P & I payment for this class shall be \$268.55 with the taxes and insurance to be paid as calculated by the claimholder.

Class 18 is impaired by the Plan. The holder of a Class 18 claim is entitled to vote to accept or reject the Plan. Each holder of an allowed Class 18 claim shall retain any lien encumbering real property of the Debtor in Possession.

2.19 Class 19. First Mortgage of Federal National Mortgage Association c/o Seterus, Inc. on 5518 Bennington Drive, Jacksonville, FL32244.

This Class consists of the secured claim of Federal National Mortgage Association c/o Seterus, Inc. on 5518 Bennington Drive, Jacksonville, FL32244 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor will pay the fair market value of the property of \$37,750.00 as a crammed down first mortgage, together with interest at the rate of 4.00%, in equal monthly installments over a period of 360 months from the effective date of this Plan or the date that the Court orders Adequate Protection to the Creditor, whichever is earlier. The Debtor in Possession and mortgage holder shall execute whatever documents are necessary to effect the modification of the foregoing loan in the Public Records of Duval County, Florida. To the extent that the foregoing mortgage secures an escrowed loan, then the escrow portion of the payment shall be added to the principal/interest amount and calculated in any new payments to be maintained under this Chapter 11 Plan.

The P & I payment for this class shall be \$180.22 with the taxes and insurance to be paid as calculated by the claimholder.

Class 19 is impaired by the Plan. The holder of a Class 19 claim is entitled to vote to accept or reject the Plan. Each holder of an allowed Class 19 claim shall retain any lien encumbering real property of the Debtor in Possession.

2.20 Class 20. First Mortgage of Federal National Mortgage Association c/o Seterus, Inc. on 5862 Liska Drive, Jacksonville, FL32244.

This Class consists of the secured claim of Federal National Mortgage Association c/o Seterus, Inc. on 5862 Liska Drive, Jacksonville, FL32244 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor will pay the fair market value of the property of \$44,500.00 as a crammed down first mortgage, together with interest at the rate of 4.00%, in equal monthly installments over a period of 360 months from the effective date of this Plan or the date that the Court orders Adequate Protection to the Creditor, whichever is earlier. The Debtor in Possession and mortgage holder shall execute

whatever documents are necessary to effect the modification of the foregoing loan in the Public Records of Duval County, Florida. To the extent that the foregoing mortgage secures an escrowed loan, then the escrow portion of the payment shall be added to the principal/interest amount and calculated in any new payments to be maintained under this Chapter 11 Plan.

The P & I payment for this class shall be \$212.45 with the taxes and insurance to be paid as calculated by the claimholder.

Class 20 is impaired by the Plan. The holder of a Class 20 claim is entitled to vote to accept or reject the Plan. Each holder of an allowed Class 20 claim shall retain any lien encumbering real property of the Debtor in Possession.

2.21 Class 21. First Mortgage of Federal National Mortgage Association c/o Seterus, Inc. on 5648 Bryner Drive, Jacksonville, FL32244.

This Class consists of the secured claim of Federal National Mortgage Association c/o Seterus, Inc. on 5648 Bryner Drive, Jacksonville, FL32244 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor will pay the fair market value of the property of \$35,000.00 as a crammed down first mortgage, together with interest at the rate of 4.00%, in equal monthly installments over a period of 360 months from the effective date of this Plan or the date that the Court orders Adequate Protection to the Creditor, whichever is earlier. The Debtor in Possession and mortgage holder shall execute whatever documents are necessary to effect the modification of the foregoing loan in the Public Records of Duval County, Florida. To the extent that the foregoing mortgage secures an escrowed loan, then the escrow portion of the payment shall be added to the principal/interest amount and calculated in any new payments to be maintained under this Chapter 11 Plan.

The P & I payment for this class shall be \$167.10 with the taxes and insurance to be paid as calculated by the claimholder.

Class 21 is impaired by the Plan. The holder of a Class 21 claim is entitled to vote to accept or reject the Plan. Each holder of an allowed Class 21 claim shall retain any lien encumbering real property of the Debtor in Possession.

2.22 Class 22. First Mortgage of Federal National Mortgage Association c/o Seterus, Inc. on 5871 Liska Drive, Jacksonville, FL32244.

This Class consists of the secured claim of Federal National Mortgage Association c/o Seterus, Inc. on 5871 Liska Drive, Jacksonville, FL32244 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor will pay the fair market value of the property of \$41,500.00 as a crammed down first mortgage, together with interest at the rate of 4.00%, in equal monthly installments over a period of 360 months from the effective date of this Plan or the date that the Court orders Adequate Protection to the Creditor, whichever is earlier. The Debtor in Possession and mortgage holder shall execute whatever documents are necessary to effect the modification of the foregoing loan in the Public Records of Duval County, Florida. To the extent that the foregoing mortgage secures an escrowed loan, then the escrow portion of the payment shall be added to the principal/interest amount and calculated in any new payments to be maintained under this Chapter 11 Plan.

The P & I payment for this class shall be \$198.13 with the taxes and insurance to be paid as calculated by the claimholder.

Class 22 is impaired by the Plan. The holder of a Class 22 claim is entitled to vote to accept or reject the Plan. Each holder of an allowed Class 22 claim shall retain any lien encumbering real property of the Debtor in Possession.

2.23 Class 23. First Mortgage of Carrington Mortgage Services, LLC on 5844 Liska Drive, Jacksonville, FL 32244.

This Class consists of the secured claim of Carrington Mortgage Services, LLC on 5844 Liska Drive, Jacksonville, FL 32244 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor will pay the fair market value of the property of \$43,000.00 as a crammed down first mortgage, together with interest at the rate of 4.00%, in equal monthly installments over a period of 360 months from the effective date of this Plan or the date that the Court orders Adequate Protection to the Creditor, whichever is earlier. The Debtor in Possession and mortgage holder shall execute whatever

documents are necessary to effect the modification of the foregoing loan in the Public Records of Duval County, Florida. To the extent that the foregoing mortgage secures an escrowed loan, then the escrow portion of the payment shall be added to the principal/interest amount and calculated in any new payments to be maintained under this Chapter 11 Plan.

The P & I payment for this class shall be \$205.29 with the taxes and insurance to be paid as calculated by the claimholder.

Class 23 is impaired by the Plan. The holder of a Class 23 claim is entitled to vote to accept or reject the Plan. Each holder of an allowed Class 23 claim shall retain any lien encumbering real property of the Debtor in Possession.

2.24 Class 24. First Mortgage of Bayview Loan Servicing, LLC on 7615 Melissa Court N., Jacksonville, FL 32210.

This Class consists of the secured claim of Bayview Loan Servicing, LLC on 7615 Melissa Court N., Jacksonville, FL 32210 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor will pay the fair market value of the property of \$36,000.00 as a crammed down first mortgage, together with interest at the rate of 4.00%, in equal monthly installments over a period of 360 months from the effective date of this Plan or the date that the Court orders Adequate Protection to the Creditor, whichever is earlier. The Debtor in Possession and mortgage holder shall execute whatever documents are necessary to effect the modification of the foregoing loan in the Public Records of Duval County, Florida. To the extent that the foregoing mortgage secures an escrowed loan, then the escrow portion of the payment shall be added to the principal/interest amount and calculated in any new payments to be maintained under this Chapter 11 Plan.

The P & I payment for this class shall be \$171.87 with the taxes and insurance to be paid as calculated by the claimholder.

Class 24 is impaired by the Plan. The holder of a Class 24 claim is entitled to vote to accept or reject the Plan. Each holder of an allowed Class 24 claim shall retain any lien encumbering real property of the Debtor in Possession.

2.25 Class 25. First Mortgage of Bayview Loan Servicing, LLC on 5846 Liska Drive, Jacksonville, FL 32244.

This Class consists of the secured claim of Bayview Loan Servicing, LLC on 5846 Liska Drive, Jacksonville, FL 32244 by virtue of a first mortgage recorded in the Public Records of Duval County, Florida. The Debtor will pay the fair market value of the property of \$45,500.00 as a crammed down first mortgage, together with interest at the rate of 4.00%, in equal monthly installments over a period of 360 months from the effective date of this Plan or the date that the Court orders Adequate Protection to the Creditor, whichever is earlier. The Debtor in Possession and mortgage holder shall execute whatever documents are necessary to effect the modification of the foregoing loan in the Public Records of Duval County, Florida. To the extent that the foregoing mortgage secures an escrowed loan, then the escrow portion of the payment shall be added to the principal/interest amount and calculated in any new payments to be maintained under this Chapter 11 Plan.

The P & I payment for this class shall be \$217.22 with the taxes and insurance to be paid as calculated by the claimholder.

Class 25 is impaired by the Plan. The holder of a Class 25 claim is entitled to vote to accept or reject the Plan. Each holder of an allowed Class 25 claim shall retain any lien encumbering real property of the Debtor in Possession.

2.26 Class 26. Secured lien of Wilson Cline on 2002 Ford Mustang.

This Class consists of the secured claim of Wilson Cline on 2002 Ford Mustang by virtue of a purchase money security interest recorded on the title of the Debtor's 2002 Ford Mustang. The Debtor shall continue to pay this creditor per the terms of the loan.

Class 26 is unimpaired by the Plan. The holder of a Class 26 claim is not entitled to vote to accept or reject the Plan.

2.27 Class 27. Statutory lien of Heather Ridge Homeowners' Association on 7103 Prestwick Circle N., Jacksonville, FL 32244.

This Class consists of the secured claim of Heather Ridge Homeowners'

Association on 7103 Prestwick Circle N., Jacksonville, FL 32244 by virtue of a statutory lien for delinquent association dues. The Debtor surrenders the holder's interest in the collateral in full satisfaction of any claim filed by the claimholder.

Class 27 is unimpaired by the Plan. The holder of a Class 27 claim is not entitled to vote to accept or reject the Plan.

2.28 Class 28. Statutory lien of Metropolitan Mixed Use Condo Owners' Association on 320 N. 1st Street, Unit 801, Atlantic Beach, FL 32233.

This Class consists of the secured claim of Metropolitan Mixed Use Condo Owners' Association on 320 N. 1st Street, Unit 801, Atlantic Beach, FL 32233 by virtue of a statutory lien for unpaid association dues. The Debtor surrenders the holder's interest in the collateral in full satisfaction of any claim filed by the claimholder.

Class 28 is unimpaired by the Plan. The holder of a Class 28 claim is not entitled to vote to accept or reject the Plan.

2.29 Class 29. Real Property Tax Claim of Duval County Tax Collector (Claim 8) on 320 N. 1st Street, Unit 801, Atlantic Beach, FL 32233.

This Class consists of the secured claim of the Duval County Tax Collector on 320 N. 1st Street, Unit 801, Atlantic Beach, FL 32233 by virtue of a statutory lien for unpaid property taxes. The Debtor surrenders the holder's interest in the collateral in full satisfaction of any claim filed by the claimholder.

Class 29 is unimpaired by the Plan. The holder of a Class 2 claim is not entitled to vote to accept or reject the Plan.

ARTICLE III

TREATMENT OF ADMINISTRATIVE EXPENSE CLAIMS, U.S. TRUSTEE'S FEES, AND PRIORITY TAX CLAIMS

3.01 Unclassified Claims. Under section §1123(a)(1), administrative expense claims, and priority tax claims are not in classes.

3.02 Administrative Expense Claims. Each holder of an administrative expense claim allowed under § 503 of the Code will be paid in full on the effective date of this Plan (as defined

in Article VII), in cash, or upon such other terms as may be agreed upon by the holder of the claim and the Debtor.

3.03 Priority Tax Claims. Each holder of a priority tax claim will be paid in full by the effective date of the plan by the Debtor-in-Possession in accordance with 11 U.S.C. § 1129(a)(9).

3.04 United States Trustee Fees. All fees required to be paid by 28 U.S.C. §1930(a)(6) (U.S. Trustee Fees) will accrue and be timely paid until the case is closed, dismissed, or converted to another chapter of the Code. Any U.S. Trustee Fees owed on or before the effective date of this Plan will be paid on the effective date.

ARTICLE IV **TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN**

4.01 Claims and interests shall be treated as follows under this Plan:

Class Impairment Treatment

Class 1 - Priority Tax Claims.

Unimpaired – The Debtor does not expect any priority claims outside of Attorney Fees and Trustee Fees. The Internal Revenue Service has filed an amended claim with a value of \$0.00.

Class 2 – First mortgage of Regions Bank on 320 N. 1st Street, Unit 801, Atlantic Beach, FL 32233.

Unimpaired – to be surrendered in full satisfaction of any claim filed by the claimholder.

Class 3 – First mortgage of Regions Bank on 8448 Boysenberry Lane, Jacksonville, FL 32244.

Unimpaired – to be surrendered in full satisfaction of any claim filed by the claimholder.

Class 4 – First mortgage of Regions Bank on 7103 Prestwick Circle N., Jacksonville, FL 32244.

Unimpaired – to be surrendered in full satisfaction of any claim filed by the claimholder.

Class 5 – First mortgage of Regions Bank on 2273 Ironstone Drive E., Jacksonville, FL 32246.

Unimpaired – to be surrendered in full satisfaction of any claim filed by the claimholder.

Class 6 – First mortgage of Regions Bank on 3052 Cobblewood Ln. W., Jacksonville,

FL 32246.

Unimpaired – to be surrendered in full satisfaction of any claim filed by the claimholder.

Class 7 – First mortgage of Regions Bank on 10824 Happy Vale Road, Jacksonville, FL 32246.

Unimpaired – to be surrendered in full satisfaction of any claim filed by the claimholder.

Class 8 – First mortgage of Regions Bank on 757 Century 21 Drive, Jacksonville, FL 32216.

Impaired – to be crammed down to the fair market value of \$48,873.97 together with interest at the rate of 4.5%, in equal monthly installments over a period of 360 months. The Debtor will also make a one-time, lump-sum payment to Regions Bank in the amount of \$750.00 on the Effective Date of the Plan.

Class 9 – First mortgage of Regions Bank on 8360 Pineverde Lane, 8366 Pineverde Lane, 8372 Pineverde Lane, Jacksonville, FL 32244.

Impaired – to be crammed down to the fair market value of \$142,024.00 together with interest at the rate of 4.5%, in equal monthly installments over a period of 360 months. The Debtor will also make a one-time, lump-sum payment to Regions Bank in the amount of \$2,250.00 (\$750.00 per property) on the Effective Date of the Plan.

Class 10 – First Mortgage of Regions Bank on 8375 Pineverde Lane, 8381 Pineverde Lane, 8387 Pineverde Lane, Jacksonville, FL 32244.

Impaired – to be crammed down to the fair market value of \$150,595.00 together with interest at the rate of 4.5%, in equal monthly installments over a period of 360 months. The Debtor will also make a one-time, lump-sum payment to Regions Bank in the amount of \$2,250.00 (\$750.00 per property) on the Effective Date of the Plan.

Class 11 – First Mortgage of Regions Bank on 8384 Pineverde Lane, Jacksonville, FL 32244.

Impaired – to be crammed down to the fair market value of \$49,445.00 together with interest at the rate of 4.5%, in equal monthly installments over a period of 360 months. The Debtor will also make a one-time, lump-sum payment to Regions Bank in the amount of \$750.00 on the Effective Date of the Plan.

Class 12 – First Mortgage of Regions Bank on 8419 Pineverde Lane, Jacksonville, FL 32244.

Impaired – to be crammed down to the fair market value of \$42,500.00 together with interest at the rate of 4.5%, in equal monthly installments over a period of 360 months. The Debtor will also make a one-time, lump-sum payment to Regions Bank in the amount of \$750.00 on the Effective Date of the Plan.

Class 13 – First Mortgage of Regions Bank on 8427 Pineverde Lane, Jacksonville, FL 32244.

Impaired – to be crammed down to the fair market value of \$51,950.00 together with interest at the rate of 4.5%, in equal monthly installments over a period of 360 months. The Debtor will also make a one-time, lump-sum payment to Regions Bank in the amount of \$750.00 on the Effective Date of the Plan.

Class 14 – First Mortgage of Regions Bank on 8467 Pineverde Lane, Jacksonville, FL 32244.

Impaired – to be crammed down to the fair market value of \$41,000.00 together with interest at the rate of 4.5%, in equal monthly installments over a period of 360 months. The Debtor will also make a one-time, lump-sum payment to Regions Bank in the amount of \$750.00 on the Effective Date of the Plan.

Class 15 – First Mortgage of Regions Bank on 8515 Pineverde Lane, Jacksonville, FL 32244.

Impaired – to be crammed down to the fair market value of \$50,250.00 together with interest at the rate of 4.5%, in equal monthly installments over a period of 360 months. The Debtor will also make a one-time, lump-sum payment to Regions Bank in the amount of \$750.00 on the Effective Date of the Plan.

Class 16 – First Mortgage of Regions Bank on 8572 Pineverde Lane, Jacksonville, FL 32244.

Impaired – to be crammed down to the fair market value of \$51,000.00 together with interest at the rate of 4.5%, in equal monthly installments over a period of 360 months. The Debtor will also make a one-time, lump-sum payment to Regions Bank in the amount of \$750.00 on the Effective Date of the Plan.

Class 17 – First Mortgage of GKC Finance, LLC on 10648 Coleman Road S., Jacksonville, FL 32257.

Impaired – to be crammed down to the fair market value of \$56,250.00 together with interest at the rate of 4.00%, in equal monthly installments over a period of 360 months.

Class 18 – First Mortgage of GKC Finance, LLC on 4433 Winderbrook Court, Jacksonville, FL 32257.

Impaired – to be crammed down to the fair market value of \$56,250.00 together with interest at the rate of 4.00%, in equal monthly installments over a period of 360 months.

Class 19 – First Mortgage of Federal National Mortgage Association c/o Seterus, Inc. on 5518 Bennington Drive, Jacksonville, FL32244.

Impaired – to be crammed down to the fair market value of \$37,750.00 together with interest at the rate of 4.00%, in equal monthly installments over a period of 360 months.

Class 20 – First Mortgage of Federal National Mortgage Association c/o Seterus, Inc. on 5862 Liska Drive, Jacksonville, FL32244.

Impaired – to be crammed down to the fair market value of \$44,500.00 together with interest at the rate of 4.00%, in equal monthly installments over a period of 360 months.

Class 21 – First Mortgage of Federal National Mortgage Association c/o Seterus, Inc. on 5648 Bryner Drive, Jacksonville, FL32244.

Impaired – to be crammed down to the fair market value of \$35,000.00 together with interest at the rate of 4.00%, in equal monthly installments over a period of 360 months.

Class 22 – First Mortgage of Federal National Mortgage Association c/o Seterus, Inc. on 5871 Liska Drive, Jacksonville, FL32244.

Impaired – to be crammed down to the fair market value of \$41,500.00 together with interest at the rate of 4.00%, in equal monthly installments over a period of 360 months.

Class 23 – First Mortgage of Carrington Mortgage Services, LLC on 5844 Liska Drive, Jacksonville, FL32244.

Impaired – to be crammed down to the fair market value of \$43,000.00 together with interest at the rate of 4.00%, in equal monthly installments over a period of 360 months.

Class 24 – First Mortgage of Bayview Loan Servicing, LLC on 7615 Melissa Court N., Jacksonville, FL 32210.

Impaired – to be crammed down to the fair market value of \$36,000.00 together with interest at the rate of 4.00%, in equal monthly installments over a period of 360 months.

Class 25 – First Mortgage of Bayview Loan Servicing, LLC on 5846 Liska Drive, Jacksonville, FL 32244.

Impaired – to be crammed down to the fair market value of \$45,500.00 together with interest at the rate of 4.00%, in equal monthly installments over a period of 360 months.

Class 26 – Purchase Money Security Interest of Wilson Cline on 2002 Ford Mustang.

Unimpaired – to be per contract terms.

Class 27 – Statutory Lien of Heather Ridge Homeowners’ Association on 7103 Prestwick Circle N., Jacksonville, FL 32244.

Unimpaired – to be surrendered in full satisfaction of any claim filed by the claimholder.

Class 28 – Statutory Lien of Metropolitan Mixed Use Condo Owners’ Association on 320 N. 1st Street, Unit 801, Atlantic Beach, FL 32233.

Unimpaired – to be surrendered in full satisfaction of any claim filed by the claimholder.

Class 29 – Real Property Tax Claim of Duval County Tax Collector on 320 N. 1st Street, Unit 801, Atlantic Beach, FL 32233.

Unimpaired – to be surrendered in full satisfaction of any claim filed by the claimholder.

ARTICLE V

ALLOWANCE AND DISALLOWANCE OF CLAIMS

5.01 Disputed Claim. A disputed claim is a claim that has not been allowed or disallowed by a final non-appealable order, and as to which either: (i) a proof of claim has been filed or deemed filed, and the Debtors or another party in interest has filed an objection; or (ii) no proof of claim has been filed, and the Debtors have scheduled such claim as disputed, contingent, or unliquidated.

5.02 Delay of Distribution on a Disputed Claim. No distribution will be made on account of a disputed claim unless such claim is allowed by a final non-appealable order.

5.03 Settlement of Disputed Claims. The Debtors will have the power and authority to settle and compromise a disputed claim with court approval and compliance with Rule 9019 of the Federal Rules of Bankruptcy Procedure.

ARTICLE VI
PROVISIONS FOR EXECUTORY CONTRACTS AND UNEXPIRED LEASES

6.01 Assumed Executory Contracts and Unexpired Leases.

(a) The Debtor assumes the following executory contracts and/or unexpired leases effective upon the date of the entry of the order confirming this Plan:

1. Leases between Debtor and all tenants currently renting properties on the confirmation date.

2. Property Management contracts between the Debtor and Duval Realty, Inc.

(b) The Debtor will be conclusively deemed to have rejected all executory contracts and/or unexpired leases not expressly assumed under section 6.01(a) above, or before the date of the order confirming this Plan, upon the date of the entry of the order confirming this Plan. A proof of a claim arising from the rejection of an executor contract or unexpired lease under this section must be filed no later than thirty (30) days after the date of the order confirming this Plan.

ARTICLE VII
GENERAL PROVISIONS

7.01 Definitions and Rules of Construction. The definitions and rules of construction set forth in §§ 101 and 102 of the Code shall apply when terms defined or construed in the Code are used in this Plan, and they are supplemented by the following definitions: N/A

7.02 Effective Date of Plan. The effective date of this Plan is the eleventh business day following the date of the entry of the order of confirmation. But if a stay of the confirmation order is in effect on that date, the effective date will be the first business day after that date on

which no stay of the confirmation order is in effect, provided that the confirmation order has not been vacated.

7.03 Severability. If any provision in this Plan is determined to be unenforceable, the determination will in no way limit or affect the enforceability and operative effect of any other provision of this Plan.

7.04 Binding Effect. The rights and obligations of any entity named or referred to in this Plan will be binding upon, and will inure to the benefit of the successors or assigns of such entity.

7.05 Captions. The headings contained in this Plan are for convenience of reference only and do not affect the meaning or interpretation of this Plan.

7.06 Controlling Effect. Unless a rule of law or procedure is supplied by federal law (including the Code or the Federal Rules of Bankruptcy Procedure), the laws of the State of Florida govern this Plan and any agreements, documents, and instruments executed in connection with this Plan, except as otherwise provided in this Plan.

ARTICLE VIII **DISCHARGE**

8.01 Discharge. Confirmation of this Plan does not discharge any debt provided for in this Plan until the court grants a discharge on completion of all payments under this Plan, or as otherwise provided in § 1141(d)(5) of the Code. The Debtor will not be discharged from any debt excepted from discharge under § 523 of the Code, except as provided in Rule 4007(c) of the Federal Rules of Bankruptcy Procedure.

8.02 The Court may, however, upon a Motion and hearing, at its discretion administratively close the case without the entry of a discharge, until the plan payments have been made. Upon completion of all payments under the Plan or as otherwise available to the Debtors under Section 1141(d)(5)(B) of the Bankruptcy Code, the Debtors intend to file a Motion to Reopen the Case for the limited purpose of obtaining a Discharge.

8.03 The Debtor is not entitled to a discharge in this case as he has previously received a discharge in his Chapter 7 case. To the extent that the case is dismissed, then the creditors'

liens shall be restored to their pre-petition status and amount, with credit for any post-petition payments received (as applied under the pre-petition contractual status).

ARTICLE IX
OTHER PROVISIONS

9.01 Payments. Payments to the various Classes under this Plan shall commence twenty (20) days after the date that the Plan becomes final and non-appealable unless otherwise specifically stated with respect to treatment of each particular class.

9.02 Pursuant to 11 U.S.C. § 1141(b), confirmation of this plan does not vest property of the estate, as defined by 11 U.S.C. § 1115, in the Debtors until discharge of the case.

9.03 This Plan contemplates payments to mortgage holders and/or servicers from property of the estate. Such payments may differ from the original contractual obligation of the Debtor pursuant to the mortgage contracts. To the extent that such plan payments are not applied to any modified mortgage account as contemplated by the Plan, the Bankruptcy Court shall retain jurisdiction to enforce the terms of the Plan after confirmation.

*/s/ Carl W. Cline**

CARL W. CLINE

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/s/ Jerrett M. McConnell

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* Original document with signature affixed on file with attorney.